



March 28, 2023

TO: Members of the House Committee on Education
FR: Katie Koenig, Oregon Business & Industry
RE: Oregon Business and Industry's Support of HB 3094

Chair Neron, Vice Chairs Hudson and Wright, and Members of the Committee:

Oregon Business & Industry (OBI) is a statewide association representing businesses from a wide variety of industries and from each of Oregon's 36 counties. Our 1,600 member companies, more than 80% of which are small businesses, employ more than 250,000 Oregonians. Oregon's private sector businesses help drive a healthy, prosperous economy for the benefit of everyone.

Thank you for the opportunity to comment in support of HB 3094. Finances are among the major causes of stress for adults. Upon graduating from high school, many young people quickly face decisions that will have long-term effects on their financial well-being. These financial decisions include, but are certainly not limited to, paying for higher education, expenses associated with living on their own, transportation, insurance and taxes. Faced with these pressures, young adults often rely upon credit cards or take on additional debt. Unfortunately, many young adults have not been given the tools, education or experience to make informed financial decisions. This lack of education and training can set many on a course that becomes difficult to navigate or reverse.

Personal finance education provides high school students with the critical knowledge and skills needed to manage money, increasing the likelihood of long-term financial well-being. Requiring such instruction in high school would serve students well for the rest of their lives.

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